

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re: Timothy and Colleen Flaig

Case No. 04-34394-GFK
Chapter 7 Case

AGREEMENT TO REAFFIRM DEBT

1. On the date this case was filed, the debtor was indebted to Merchants Bank, N.A. based upon a Note dated 8/9/02. The debtor's debt to Creditor is secured by the following:

1998 Olds Intrigue

2. The debtor agrees to pay Creditor the sum of \$3,359.55 with interest thereon at the rate of 7% per annum computed from 8/25/04 as follows:

[X] payment of \$196.05 on 7/31/04, and

[] payment of \$_____ on _____, and

[X] in monthly installments of \$196.05 commencing on 7/31/04 and continuing on the same day of each succeeding month.

3. This agreement incorporates all the terms and conditions of the documents evidencing the above described indebtedness and providing for security for the indebtedness. Except as otherwise specifically stated in the Agreement.

4. This agreement is not required under the bankruptcy code, under nonbankruptcy law, or under any agreement not in accordance with subsection 524(c) of the bankruptcy code.

Notice to the debtor(s): This agreement may be rescinded at any time prior to discharge or within sixty days after this agreement is filed with court, whichever occurs later, by giving notice to Merchants Bank, N.A.

Dated 9-2-04

Timothy Flaig
Debtor

Dated 9-2-04

Colleen Flaig
Debtor

Dated 9/13/04

Merchants Bank, N.A.

Jennifer Rotering
Jennifer Rotering
Senior Collector
1-800-944-6285 ext. 11131
102 E. 3rd Street
Winona, MN 55987

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If the debtor wishes to receive statements prior to discharge please initial here _____

Declaration of Attorney for Debtor(s)

The undersigned states as follows: I am the attorney who represented in the Debtor(s) during the course of negotiating the above Agreement. This Agreement represents a fully informed and voluntary agreement by Debtor(s), and does not impose any undue hardship on the Debtor(s) or a dependent of the Debtor(s). I have fully advised the Debtor(s) of the legal effect and consequences and agreement of the kind specified in Section (c) of the Bankruptcy Code and any default under such a agreement.

Dated _____

Attorney for Debtor(s)